

# HRA Agenda Item



---

Originator  
Housing Redevelopment Authority

Item  
**Approval of Resolution Establishing Use Value for  
10626 Vincent Avenue South**

---

Date  
4/14/2015

---

Description

Staff is proposing to sell the lot at 10626 Vincent Avenue South to Minnesota Design Build, LLC, which intends to construct a new two -story single-family home and sell it as an owner occupied home. The builder submitted an offer for \$90,000 to purchase the lot.

The HRA acquired this property in 2009 to remove a derelict structure and place the lot for sale to a private developer/homeowner through the Single Family Redevelopment Program.

As required by Minnesota Statute, the HRA must establish a use value for any property that it sells. Staff is recommending that the use value be set at \$90,000.00. This is a reduction of \$9,000 from the original sales price of the lot.

---

Requested Action

It is recommended that the HRA Commissioners approve the attached resolution establishing the use value for 10626 Vincent Avenue South at \$90,000.00.

---

Attachments:

Resolution Determining Use Value for 10626 Vincent Avenue South